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The COTTON TRADE of the UNITED KINGDOM, during the SEVEN YEARS, 1862-68, as compared with the SEVEN YEARS, 1855-61; with REMARKS on the RETURN of FACTORIES existing in 1868. By ELIJAH HELM.

[Read before the Manchester Statistical Society, 14th April, 1869.]

FROM the very opportune paper contributed by Mr. Helm to the Manchester "Transactions" we obtain the following passages and tables:—

"The blockade of the Southern ports was effected in the month of July, 1861. From that time the American Cotton field was practically closed for four years. Fortunately, the crop of 1860-61—the largest ever grown in the United States—had already been shipped, and was safely housed in the ports of the consuming countries. The existence of this stock, and the doubts then widely entertained of a long continuance of the war, kept prices of cotton comparatively low until nearly the end of 1861. I have, therefore, in the tables appended to my paper, and in the comparisons drawn from them, considered the year 1861 as too little affected by scarcity to belong to the famine period.

"There remain then seven years, from January, 1862, to December, 1868—years of scarcity and abnormal prices—which I propose to review, comparing them with the seven years immediately preceding, namely—from January, 1855, to December, 1861.

"The effects of the war upon the cotton trade were felt mainly in three ways:—in the opening up of new and extended sources of supply; in an enormous rise of price; and in a diminished use of cotton fabrics, accompanied by an enlarged use of Woollen and Linen goods.

"From nearly the beginning of this century to the year 1861, the United States were the chief source of European cotton supply. As regards this country, American cotton constituted, in 1860, 85 per cent. of our whole imports. In 1862—the first famine year—we received but 4 per cent., and that proportion reached us either through Mexico or the blockaded ports; and, in 1868, we still derived only 43·38 per cent. from the United States. Taking a wider view, we find that during the years 1855 to 1861 that country contributed 75·05 per cent. of our imports, and during 1862 to 1868 only 28·19 per cent.

"The order in which the chief contributories stood during the two periods is:—

Countries.	1855-61.	1862-68.
	Per cent.	Per cent.
United States	75·05	49·26
East Indies	18·92	28·19
Egypt	3·24	10·79
Brazil	1·95	5·38
Mediterranean countries (except Egypt)	·02	2·29
China and Japan	·01	1·30
Other countries	·81	2·79
	100·	100·

“We now come to examine the course of prices during the period under review. From the time that the cotton manufacture began to assume important dimensions, the greatest confidence has been felt in its stability and progress. But it was always supposed that its existence on a large scale was entirely dependent upon the *low price of the raw material*. Now, what have the last seven years taught us on this point?

“Taking the average prices of 1855 and 1864, the lowest and highest during the past fourteen years, we find as follows:—

Particulars.	1855.	1864.	Per Cent.
Price of Mid. Orleans	<i>d.</i> 5·76	<i>d.</i> 27·68	Increase. 380
Cotton consumed in the United Kingdom	839 mln. lbs.	574 mln. lbs.	Decrease. 32

“That is to say, there was in 1864 a demand for two-thirds as much cotton as in 1855, although the price was nearly *fivefold* greater.

“Comparing now the price and consumption of the two septennial periods, we have the following results:—

Particulars.	1855-61.	1862-68.	Per Cent.
Average price of Mid. Orleans	<i>d.</i> 7·08	<i>d.</i> 18·29	Increase. 158
Cotton consumed per ann. in U. K.	932 mln. lbs.	730 mln. lbs.	Decrease. 22

“It would thus appear that during 1862-68, with prices more than *two-and-a-half* times those of 1855-61, there was a decrease of less than *one-fourth* in the demand.

“These figures appear to show the inherent strength and soundness of the cotton trade, resting as it does on its proved necessity to mankind. Few raw products, excepting wheat, could have shown, in the relation between scarcity and price, so complete a hold upon the wants of the race.

"It may, however, be urged, that at least the price of cotton must be low, as compared with the other raw materials of clothing fabrics, in order to ensure a large demand. But we find that the advance in the prices of flax and wool during the cotton famine was really very limited, in proportion to the rise in cotton. For whilst the latter, during the years 1862-68, averaged 158 per cent. higher than during 1855-61, Flax and Hemp were but 10 per cent., and Wool $24\frac{1}{2}$ per cent. dearer. It is true that the prices of these two commodities were kept comparatively low by an opportune increase in their supply. On this account they became, in the colder climates especially, most formidable competitors with cotton. But the large quantities which were consumed during the Cotton famine only serve to make still more significant the great consumption of Cotton, at prices so much enhanced.

"The following figures give some idea of the extent to which Cotton has been replaced since 1861 :—

Periods.	Average Number of Acres under Flax in Ireland.	Average Imports of Foreign Flax, Hemp, and Jute, into U. K.
1855-61	115,083	cwts. 3,076,564
'62-68	234,357	4,337,982
Increase	119,274	1,261,418

"It will now be desirable to touch upon some of the more salient features in the trade in cotton manufactures, during the seven years under review. And here the first thing that strikes one is that, as the capital sunk in Mills and Machinery on the outbreak of the war could not be withdrawn, there has been throughout 1862-68, a keen competition for the privilege of manufacturing the limited amount of cotton forthcoming. The margin for producing Goods has, therefore, been kept at a low and sometimes unremunerative point. But the goods produced have, nevertheless, been consumed at very high prices; and, until the last twelve months, stocks have been light throughout the world.

"The course of prices of *grey shirtings* may be taken as a standard, and the following will indicate the *average advance* of 1862-68 over 1855-61.

Periods.	Average Price of Best 39 in. Shirtings, 16 x 15 = 8 lbs. 4 oz.
	s. d.
1855-61	8 8 per piece
'62-68	15 5½ "
Advance = 78·3 per cent.	6 9½ "

"Briefly, the chief influences affecting the demand for cotton goods during 1862-68 may be stated to be:—

(1.) "That the *Home demand* has been lessened by the compe-

tition of Linen and Woollen goods, and by the distress prevailing in the manufacturing districts from 1862 to 1865, as well as by the high prices of Wheat in 1867 and 1868, and the general depression following the panic of 1866.

(2.) "That the *foreign demand* has been enhanced by the wealth poured into the new cotton fields; and by the large amount of capital consumed in railways and other reproductive works abroad, during the 'extension mania' preceding the panic of 1866.

(3.) "That in some of our foreign markets, linen and woollen goods have, as at home, taken the place of cotton. The average quantities of the three great textile fabrics exported per annum from the United Kingdom during the last two septennial periods illustrate this.

Cotton, Linen, and Woollen Manufactures Exported from United Kingdom.
—Average Annual Quantities and Values, 1855-61 and 1862-68.

Manufactures.	Quantities.				Values.			
	1855-61.	1862-68.	Difference.		1855-61.	1862-68.	Difference.	
			More.	Less.			More.	Less.
	Min. yds.	Min. yds.	Per cent.	Per cent.	Min. £	Min. £	Per cent.	Per cent.
Cotton	2,311,	2,219,	—	3·9	34,29	46,28	35	—
Linen	131,	210,	60·2	—	4,41	7,58	72	—
Woollen	169,	245,	45·2	—	10,43	18,39	76	—
					49,13	72,25		

The increase in the Linen and Woollen Trades presented by these figures is most striking, and goes far to explain the comparative ease with which the country has borne the paralysis of the Cotton industry.

This view is rendered the more certain when we consider the results presented by the Return of Factories in 1868 (Table A), as regards the number of persons employed in Cotton, Woollen, and Flax manufactures in 1856, 1861, and 1868.

Thus:—

Persons Employed as below—United Kingdom.

Year.	Cotton.		Woollen, &c.		Flax, &c.		Total.	
	No.	Per cent. Increase.	No.	Per cent. Increase.	No.	Per cent. Increase.	No.	Per cent. Increase.
1856....	379,000	—	166,000	—	80,000	—	625,000	—
'61....	451,000	19·0	173,000	4·2	94,000	17·5	718,000	14·9
'68....	401,000	—11·1	253,000	46·2	135,000	43·6	789,000	9·9

The Return of Factories in United Kingdom in 1868, as compared with the similar return of 1856 and 1861, gives the following results:—

“The number of Cotton mills given in the return for 1868 is 338 less than in that for 1861. The decrease comes under the following heads:—

Factories employed only in spinning.....	51
” ” ” weaving.....	81
” ” in spinning and weaving	48
” not included in either of these descriptions (probably sizing, &c., &c.).....	158
	<hr/>
	338

“The number of *Spindles* in 1868 exhibits an aggregate increase of 1,615,537. Several districts show a diminution, the following being the chief:—

Scotland, showing a decrease of 517,852 spindles	
Cheshire, ” 375,033 ”	
Derbyshire, ” 139,114 ”	
Yorkshire, ” 38,381 ”	
Nottingham, ” 29,708 ”	

“The Counties which return the largest *increase* of *Spindles* are:—

Lancashire, an increase of 2,630,423 spindles	
Warwickshire, ” 51,464 ”	

“The decline of cotton spinning in Cheshire and Derbyshire has concurred with a large increase there, in the number of Woollen and Worsted spindles employed; and in Scotland with an increase of nearly 100 per cent. in the number of looms weaving flax, hemp, and jute. It may, therefore, be considered probable, that some mills in these districts have been converted from cotton to the other textile manufactures.

“The number of *Cotton Looms* in the United Kingdom, returned in each of the years under comparison, is:—

In 1861	399,992
” ’68	379,329
	<hr/>
Showing a decrease of	20,663

“The greater part of this decrease, viz., 13,443 looms, occurs in the county of Lancaster.

“It would appear that no account has been given in the returns of the number or capacity of the cotton mills now standing *empty*; but in any *complete* estimate of the consuming power of the United Kingdom, this item ought not to be excluded. Several large new mills are ready to receive machinery, as soon as there are signs of a steadily profitable trade; and should any unusual prosperity visit the cotton manufacturing districts, there can be no doubt that many old mills, now silent, would be quickly filled with machinery and set to work.

“The evidence of recent rapid growth in the Woollen and Linen industries of this country, afforded by the statistics of raw materials imported, and manufactures exported, is fully sustained by a comparison of the machinery returns of 1868 and 1861. The particulars are as follows:—

	Spindles.	Looms.
<i>Woollen, &c., Factories—</i>		
In 1868	• 6,455,879	118,865
„ '61	3,471,781	64,818
Increase	2,984,098	54,047
„ per cent.	86	83
<i>Flax, &c., Factories—</i>		
In 1868	1,679,357	35,047
„ '61	1,252,236	15,347
Increase	427,121	19,700
„ per cent.	34	128

“There is, however, reason to believe that, at least as regards the Flax manufacture, the increase is for the present arrested. The following figures, representing its condition in Ireland, in January of the several years stated, have been compiled by the Belfast Linen Trade Committee:—

Abstract of Return of Flax Spinning Mills in Ireland, compiled from Information derived (save in a very few instances) from the Proprietors direct.

	Mills.	Spindles Employed.	Spindles Unemployed.	Total Spindles.	Proposed Extension.
1859	82	560,642	91,230	651,872	Spindles.
'64	74	641,914	8,860	650,774	—
'66	86	759,452	11,362	770,814	50,638
'68	90	841,867	60,439	902,306	103,792
					15,032

Abstract of Return of Linen Power Loom Factories in Ireland, compiled from Information derived (save in a very few instances) from the Proprietors direct.

	Mills.	Looms Employed.	Looms Unemployed.	Total Looms.	Proposed Extension.
1859	28	3,124	509	3,633	Looms.
'61	35	4,609	324	4,933	—
'64	42	7,929	258	8,187	1,685
'66	44	10,538	266	10,804	6,484
'68	66	11,087	4,130	15,217	996

APPENDIX.

(A).—*Parliamentary Return of Factories Employed in the Three Great Textile Manufactures of the United Kingdom, in the Years 1856, 1861, and 1868.*

Particulars.	Number of Factories.			Number of Spinning Spindles.		
	1856.	1861.	1868.	1856.	1861.	1868.
COTTON FACTORIES.						
England and Wales	2,046	2,715	2,405	25,818,576	28,352,125	30,478,228
Scotland	152	163	131	2,041,129	1,915,398	1,397,546
Ireland	12	9	13	150,512	119,944	124,240
<i>United Kingdom</i>	2,210	2,887	2,549	28,010,217	30,387,467	32,000,014
WOOLLEN, WORSTED, & SHODDY FACTORIES.						
England and Wales	1,793	1,968	2,211	2,798,275	3,092,376	6,045,049
Scotland	204	201	207	293,362	356,131	385,246
Ireland	33	42	47	19,884	23,274	25,584
<i>United Kingdom</i>	2,030	2,211	2,465	3,111,521	3,471,781	6,455,879
FLAX, HEMP, AND JUTE FACTORIES.						
England and Wales	139	143	155	441,759	345,192	448,909
Scotland	168	192	169	278,304	312,239	331,151
Ireland	110	105	148	567,980	594,805	899,297
<i>United Kingdom</i>	417	440	472	1,288,043	1,252,236	1,679,357

Particulars.	Number of Power Looms.			Number of Persons Employed.		
	1856.	1861.	1868.	1856.	1861.	1868.
COTTON FACTORIES.						
England and Wales	275,590	368,125	344,719	341,170	407,598	357,052
Scotland	21,624	30,110	31,864	34,698	41,237	39,809
Ireland	1,633	1,757	2,746	3,345	2,734	4,203
<i>United Kingdom</i>	298,847	399,992	379,329	379,213	451,569	401,064
WOOLLEN, WORSTED, & SHODDY FACTORIES.						
England and Wales	52,535	63,312	115,122	155,820	159,281	233,535
Scotland	800	1,383	3,528	10,175	12,728	18,174
Ireland	64	123	215	890	1,037	* 1,347
<i>United Kingdom</i>	53,399	64,818	118,865	166,885	173,046	253,056
FLAX, HEMP, AND JUTE FACTORIES.						
England and Wales	1,987	2,161	5,530	19,787	20,474	24,949
Scotland	5,011	8,520	15,828	31,722	39,562	52,639
Ireland	1,691	4,666	13,689	28,753	33,967	57,745
<i>United Kingdom</i>	8,689	15,347	35,047	80,262	94,003	135,333

* As given in the return for 1868, the number of persons employed in the woollen, &c., manufacture in Ireland, is 10,555. This is an obvious error, and I have corrected it by estimating the number of persons employed, on the basis of the number of spindles and looms given in the return.

The total numbers of persons employed appear to be:—

Cotton	380,000 in 1856	451,000 in 1861	401,000 in 1868
	246,000 " "	267,000 " "	388,000 " "
	626,000 in 1856	718,000 in 1861	789,000 in 1868

(B).—Quantities, Values, and Values per Pound of Cotton Yarn; and Quantities, Values, and Values per Yard of Cotton Piece Goods EXPORTED to East India and China.

[The 0,000's, unit figures are omitted, thus 31,80 = 31,800,000.]

Years.	Yarn.			Piece Goods.		
	Million Pounds.	Value in Million £.	Value per Pound.	Million Yards.	Value in Million £.	Value per Yard.
			<i>d.</i>			<i>d.</i>
1855.....	31,80	1,37	10'4	541,40	5,88	2'6
'56.....	31,01	1,38	10'8	590,61	6,78	2'7
'57.....	23,49	1,30	13'4	591,54	7,28	3'0
'58.....	43,12	2,24	12'5	930,02	11,12	2'9
'59.....	53,20	2,97	13'4	1,162,35	14,79	3'0
'60.....	39,48	2,22	13'6	1,048,04	13,67	3'1
'61.....	31,38	1,82	14'0	1,041,50	13,19	3'0
1862.....	21,27	1,66	18'7	595,69	9,33	3'8
'63.....	25,54	3,12	29'3	606,27	12,87	5'0
'64.....	19,64	2,59	31'4	550,34	13,35	5'8
'65.....	16,31	1,74	25'5	688,75	13,89	4'9
'66.....	27,13	2,85	25'2	819,47	17,00	5'0
'67.....	35,39	2,78	18'9	972,40	16,50	4'0
'68.....	34,13	2,46	17'3	1,251,95	18,76	3'5
Average, 1855-61 ...	36,21	1,90	12'6	843,64	10,39	2'9
„ '62-68 ...	25,63	2,46	23'6	783,55	14,53	4'5
Increase per cent.	—	29'.	87'3	—	39'8	55'
Decrease „	29'2	—	—	7'1	—	—

Note.—In addition to the above, large exports of cotton manufactures have, during the past four years, been made to India, via Alexandria. No separate account of them has been given by the Board of Trade, which has included them in the exports to Egypt. I am able to state, that in 1867, about 230,000,000 yards of goods, and about 3,200,000 lbs. of yarn, were sent to India through Egypt; and in 1868, about 120,000,000 yards of goods, and about 1,600,000 lbs. of yarn.

(C).—Quantities, Values, and Values per Yard, of Cotton Piece Goods Exported to the United States of America.

[0,000's omitted, thus 184,58 = 184,580,000.]

Years.	Million Yards.	Value. Million £.	Value per Yard.	Years.	Million Yards.	Value. Million £.	Value per Yard.
			<i>d.</i>				<i>d.</i>
1855.....	184,58	3,15	4'1	1862.....	97,72	1,84	4'5
'56.....	207,28	3,77	4'4	'63.....	71,60	1,61	5'4
'57.....	177,84	3,07	4'1	'64.....	64,14	1,67	6'3
'58.....	154,81	2,61	4'1	'65.....	122,38	3,01	5'9
'59.....	225,14	3,99	4'2	'66.....	114,74	3,29	6'8
'60.....	226,65	3,84	4'1	'67.....	88,48	2,23	6'1
'61.....	74,68	1,25	4'0	'68.....	74,82	1,85	6'0
Average, 1855-61	178,71	3,10	4'1	Average, 1862-68	90,56	2,22	5'8
Increase per cent.	—	—	41'5	Decrease per cent.	49'3	28'3	—

(D).—Average Price of Middling Orleans, and Fair Dhollerah Cotton, and 39 in. Shirtings, for each Year, from 1855 to 1868.

Years.	Middling Orleans.	Fair Dhollerah.	Best 39 in. Shirtings, 16 × 15. 8 lbs. 4 oz.	
	<i>d.</i>	<i>d.</i>	<i>s.</i>	<i>d.</i>
1855.....	5·76	4·05	7	3 $\frac{1}{4}$
'56.....	6·36	4·86	7	11
'57.....	7·82	5·39	8	10 $\frac{3}{4}$
'58.....	7·00	5·50	8	—
'59.....	7·00	5·26	9	6 $\frac{1}{2}$
'60.....	6·56	4·35	9	6 $\frac{1}{4}$
'61.....	9·06	6·31	9	5 $\frac{3}{4}$
1862.....	19·17	12·32	13	8 $\frac{3}{4}$
'63.....	24·35	19·59	18	11
'64.....	27·68	21·14	21	3 $\frac{3}{4}$
'65.....	19·50	14·72	16	8 $\frac{1}{2}$
'66.....	15·78	11·95	15	3 $\frac{3}{4}$
'67.....	10·84	8·53	11	6
'68.....	10·75	8·50	10	9
Average 1855-61	7·08	5·10	8	8
„ '62-68	18·29	13·82	15	5 $\frac{1}{2}$
Increase per cent.	158·3	171	78·3	

(E).—Quantities of Flax, Hemp, Jute, and Wool, Imported into the United Kingdom; together with the Number of Acres under Flax in Ireland.

[In cols. 2, 3, 4, and 5, the 000's are omitted, thus 728, = 728,000.]

1 Years.	2 Flax, Dressed and Undressed.	3 Hemp, Undressed.	4 Jute, Undressed.	5 Foreign and Colonial Wool.	6 Acres under Flax in Ireland.
	cwts.	cwts.	cwts.	lbs.	
1855.....	1,293,	728,	539,	99,300,	97,075
'56.....	1,687,	771,	731,	116,311,	106,311
'57.....	1,866,	782,	618,	129,749,	97,721
'58.....	1,283,	886,	738,	126,738,	91,646
'59.....	1,432,	1,059,	1,061,	133,284,	136,282
'60.....	1,464,	768,	816,	148,396,	128,595
'61.....	1,333,	769,	904,	147,172,	147,957
1862.....	1,798,	915,	963,	171,943,	150,070
'63.....	1,458,	1,018,	1,223,	177,377,	214,099
'64.....	1,842,	953,	2,024,	206,473,	301,693
'65.....	1,913,	1,002,	2,108,	212,206,	251,433
'66.....	1,547,	982,	1,625,	239,358,	263,507
'67.....	1,440,	878,	1,597,	233,703,	253,257
'68.....	1,816,	1,072,	2,180,	251,747,	206,446
Average, 1855-61	1,480,	823,	772,	128,707,	115,083
„ '62-68	1,688,	974,	1,674,	213,258,	234,357
Increase per cent.	14	18·3	116·7	65·6	103·6

(F).—QUANTITIES and VALUES of the Three Great TEXTILE FABRICS
EXPORTED from the United Kingdom.

1 Years.	2 Cotton Manufac- tures.	3 Linen Manfrs.	4 Woollen, Worsted, and Mixed Manfrs.	5 Cotton Manfrs. of all kinds.	6 Linen Manfrs. of all kinds.	7 Woollen, Worsted, and Mixed Manfrs. of all kinds.
	Mln. yds.	Mln. yds.	Mln. yds.	Mln. £	Mln. £	Mln. £
1855	1,937,	118,	133,	27,57	4,11	7,71
'56	2,035,	146,	156,	30,20	4,88	9,50
'57	1,979,	133,	177,	30,37	4,50	10,70
'58	2,324,	121,	166,	33,42	4,12	9,77
'59	2,562,	138,	193,	38,74	4,60	12,05
'60	2,776,	143,	190,	42,14	4,80	12,15
'61	2,563,	116,	164,	37,57	3,85	11,11
1862	1,681,	156,	177,	30,54	5,13	13,14
'63	1,710,	181,	217,	39,52	6,50	15,48
'64	1,751,	210,	241,	45,79	8,17	18,53
'65	2,014,	247,	279,	46,92	9,15	20,10
'66	2,575,	255,	281,	57,90	9,57	21,79
'67	2,832,	211,	249,	53,12	7,43	20,12
'68	2,966,	209,	269,	50,12	7,09	19,52
Average, 1855-61	2,311,	131,	168,	34,29	4,41	10,43
„ '62-68	2,219,	210,	245,	46,27	7,58	18,38
Increase per cent.	—	60·2	45·2	34·9	71·7	76·2
Decrease „	3·9	—	—	—	—	—

Note.—27,57 (col. 5) = 27,570,000*l.*, and 1,937, (col. 2) = 1,937 millions of yards.

(G).—Estimated Weight of Cotton contained in Manufactures Exported
and Retained for Home Consumption; the Average Price of Wheat, and
the Bank Rate of Discount.

Years.	Weight of Cotton Consumed, after Cleaning.	Weight of Cleaned Cotton in Yarn and Manufactures Exported.	Weight of Cleaned Cotton Manufactures Retained for Home Consumption.	Average Price of Wheat.	Average Bank Rate of Discount.
	Mln. lbs.	Mln. lbs.	Mln. lbs.	s. d.	
1855	755,19	558,19	196,99	74 8	4 $\frac{3}{4}$
'56	802,26	593,46	208,79	69 2	5 $\frac{3}{4}$
'57	743,40	578,72	164,67	56 4	6 $\frac{3}{4}$
'58	815,04	670,03	145,00	44 2	3 $\frac{1}{4}$
'59	878,94	710,31	168,63	43 9	2 $\frac{3}{4}$
'60	975,24	757,26	217,97	53 3	4 $\frac{1}{4}$
'61	906,66	701,40	205,25	55 4	5 $\frac{1}{4}$
1862	404,54	345,58	58,96	55 5	2 $\frac{1}{2}$
'63	456,80	387,35	69,44	44 9	4 $\frac{1}{2}$
'64	511,08	383,91	127,17	40 2	7 $\frac{1}{2}$
'65	646,58	499,77	146,81	41 10	4 $\frac{3}{4}$
'66	824,13	664,09	160,03	49 11	7
'67	859,68	747,25	112,42	64 6	2 $\frac{1}{2}$
'68	886,86	779,39	107,46	63 9	2 $\frac{1}{2}$
Average, 1855-61	839,53	652,77	186,76	—	—
„ '62-68	655,66	543,90	111,75	—	—
Decrease	183,86	108,86	75,00	—	—
„ per cent.	21·8	16·6	40·1	—	—